GOVERNMENT OF INDIA
FINANCE
LOK SABHA

UNSTARRED QUESTION NO:1863
ANSWERED ON:26.07.2002
UCO BANK
VUKKALA RAJESWARAMMA

Will the Minister of FINANCE be pleased to state:

(a) whether UCO Bank has been suffering losses for the past several years;

(b) if so, the details thereof for the last three years;

(c) the reasons for losses suffered by the bank; and

(d) the remedial steps taken by the Government in this direction ?

Answer

MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI ANANT G. GEETE)

(a) to (d) UCO Bank has beenearning net profits since 1999-2000 after incurring losses before that. The details of net profits earned by the bank during last three years are as under:

Year ending on 31st March (Rs. in Crore)	Amount of Net profit
2000	36.64
2001	33.00
2002	198.60

Government and Reserve Bank of India had put the Bank under specialmonitoring for implementation of restructuring plan prepared by the Bank which has resulted in improved performance of the Bank.